

K Jindal & Associates

Chartered Accountants

FORM 10B
[See Rule 17B]

**Audit report under section 12A (b) of the Income-Tax Act, 1961
in the case of SHIKSHA Trusts (REGD.), New Delhi**

1. We have examined the Balance Sheet of **SHIKSHA** (the 'Trust'), PAN: **AADTS8271N** as at March 31, 2021, the Income & Expenditure account and Receipts & Payment Account for the year ended on that date which is in agreement with the books of account maintained by the said Trust.
2. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Trust, so far as appears from our examination of the books.
3. In our opinion and to the best of our information and according to the information given to us, the said accounts give a true and fair view, in the case of:
 - a) the Balance Sheet, of the state of the affairs of the above named Trust as at March 31, 2020; and
 - b) the Income and Expenditure account, of the Excess of Expenditure over Income of the accounting year ended on that date.
 - c) the Receipt and payment account, the cash flow of the trust for the year ended on that date.
4. The prescribed particulars are annexed hereto.

For **K Jindal & Associates**

Chartered Accountants

Firm Registration No: 026083N

Kavita Jindal

Kavita Jindal

Partner

Membership No.: 522703

UDIN: 21522703AAAABB1866



Place: New Delhi

Date: December 24, 2021

SHIKSHA
F.Y. 2020-21

ANNEXURE TO REPORT U/S 12 A(b) OF THE INCOME TAX ACT' 1961

STATEMENT OF PARTICULARS

| I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES | | | |
|--|---|---|--------------|
| 1. | Amount of Income of the previous year applied to Charitable or religious purposes in India during the year. | : | 39,08,117.00 |
| 2. | Whether the Trust/Institution has exercised the option under Clause (2) of the Explanations to Section 11 (1). If, so, the details of the amount of Income deemed to have been applied to charitable or religious purposes in India during the previous year. | : | NA |
| 3. | Amount of Income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly/in part only for such purposes. | : | Nil |
| 4. | Amount of Income eligible for exemption U/s 11(1)(c) give details. | : | Nil |
| 5. | Amount of Income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes u/s 11(2). | : | Nil |
| 6. | Whether the amount of Income mentioned in item 5 above has been invested or deposited in the manner laid down in Section 11(2) (b). | : | NA |
| 7. | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to Section 11(1) in any earlier year is deemed to be income of the previous year U/s 11(1B). If so, the details thereof. | : | NA |
| 8. | Whether, during the previous year, any part of income accumulated or set apart for specified purposes u/s 11(2) in any earlier year: - | : | No |
| | a) has been applied for purposes other than Charitable or Religious purposes or has ceased to be accumulated or set apart for application thereof, or | : | |
| | b) has ceased to remain invested in any security referred to in Section 11(2) (b) (ii) or Section 11 (2) (b) (iii) or | : | |
| | c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof. If so, details thereof. | : | |



| H APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OR PERSONS REFERRED TO IN SECTION 13(3). | | |
|--|--|----|
| 1. | Whether any part of the income or property of the trust/institution was lent, or continues to be lent, or in the previous year to any person referred to in Section 13 (3) (hereinafter referred to in this Annexure as such persons). If so, give details of the amount, rate of interest charged and the nature of Security, if any. | No |
| 2. | Whether any land, building or other property of the trust/institution was made or continued to be made, available for the use of any such person during the previous year. If so, give details of the property and the amount of rent or compensation charged, if any. | No |
| 3. | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise. If so, give details. | No |
| 4. | Whether the Services of the trust/institution were made available to any such person during the previous year. If so, give details thereof together with remuneration or compensation received, if any. | No |
| 5. | Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such persons. If so give details thereof together with the consideration paid. | No |
| 6. | Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person. If so, the details thereof together with the consideration received. | No |
| 7. | Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person. If so, give details thereof together with the amount of Income or value of property so diverted. | No |
| 8. | Whether the Income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner; If so, give details. | No |



III INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13 (3) HAVE A SUBSTANTIAL INTEREST:

| Sl No. | NAME AND ADDRESS OF THE CONCERN | WHERE THE CONCERN IS A COMPANY | NOMINAL VALUE OF THE INVESTMENT | INCOME FROM THE INVESTMENT | WHETHER THE AMOUNT IN COL. (4) EXCEEDED 5% OF THE CAPITAL OF THE CONCERN DURING THE PREVIOUS YEAR. SAY YES/NO |
|--|---------------------------------|--------------------------------|---------------------------------|----------------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 |
| <p style="text-align: center;">----- N I L -----</p> | | | | | |

These are the particulars referred to in our report of even date.

For **K Jindal & Associates**

Chartered Accountants

Firm Registration No: 026083N

Kavita Jindal

Kavita Jindal

Partner

Membership No.: 522703

UDIN: 21522703AAAABB1866



Place: New Delhi

Date: December 24, 2021

K Jindal & Associates

Chartered Accountants

UDIN: 21522703AAAAABA6950

Independent Auditor's Report

**To the Trustees of
SHIKSHA**

Opinion

We have audited the financial statements of **SHIKSHA** ("the Trust"), which comprise the statement of affairs as at 31 March 2021, and the income and expenditure account, and receipt & payment account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Trust as at 31 March 2021, and of its excess of expenditure over income and receipts & payments for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ("the ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise



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from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For **K Jindal & Associates**

Chartered Accountants

Firm Registration No: 026083N

Kavita Jindal

Kavita Jindal

Partner

Membership No.: 522703

UDIN: 21522703AAAABA6950



Place: New Delhi

Date: December 24, 2021

Balance Sheet as at March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

| | Notes | As at 31st March 2021 | As at 31st March 2020 |
|---|-------|--------------------------|--------------------------|
| SOURCES OF FUNDS | | | |
| Capital fund | 3 | 9,744,000 | 9,744,000 |
| General fund | 4 | 24,127,951 | 28,021,115 |
| Total | | 33,871,951 | 37,765,115 |
| APPLICATION OF FUNDS | | | |
| Fixed Assets | | | |
| Opening WDV | 7 | 2,451,153 | 2,112,680 |
| Less: Depreciation | | 342,312 | 274,288 |
| Closing WDV | | 2,108,841 | 1,838,392 |
| Other Non-current assets | | | |
| Investments | 8 | 21,800,000 | 21,850,000 |
| | | 23,908,841 | 23,688,392 |
| Current Assets, loans & advances | | | |
| Investments | 8 | 3,350,000 | 6,500,000 |
| Cash and Bank Balance | 9 | 6,401,055 | 6,251,028 |
| Loans and Advances | 10 | 596,005 | 1,161,202 |
| Other Current Assets | 11 | 433,095 | 430,218 |
| | | 10,780,155 | 14,342,448 |
| Less: Current liabilities & provisions | | | |
| Current liabilities | 5 | 782,238 | 211,125 |
| Provisions | 6 | 34,807 | 54,600 |
| | | 817,045 | 265,725 |
| Net current assets | | 9,963,110 | 14,076,723 |
| Total | | 33,871,951 | 37,765,115 |

Summary of Significant Accounting Policies 2
The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

For K Jindal & Associates

Chartered Accountants

Firm Reg. No. 026083N

Kavita Jindal

Kavita Jindal

Partner

Membership No. 522703



For and on behalf of the board of
SHIKSHA

Ajai Malhotra
Ajai Malhotra
Chairman & Managing Trustee



Udai Malhotra
Udai Malhotra
Trustee

Place: New Delhi
Date : December 24, 2021

Place: New Delhi
Date : December 24, 2021

Place: New Delhi
Date : December 24, 2021

SHIKSHA

C-503, Som Vihar, R. K. Puram, New Delhi-110022

Income and Expenditure Account for the year ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

| | Notes | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|--|-------|--------------------------------------|--------------------------------------|
| Income | | | |
| Grants and donations | | | |
| - Restricted income | 12 | - | - |
| - Unrestricted income | 13 | 1,601,177 | 8,644,462 |
| Other Income | 14 | 2,306,940 | 2,579,005 |
| Total Income | | 3,908,117 | 11,223,467 |
| Expenditure | | | |
| Programme implementation expenditure | 15 | 5,987,468 | 9,651,747 |
| Fund raising events and activities | 16 | 279 | 35,798 |
| Administrative and other costs | 17 | 1,471,222 | 1,805,288 |
| Total Expenditure | | 7,458,969 | 11,492,833 |
| Excess of income over expenditure before depreciation | | (3,550,852) | (269,366) |
| Less:- Depreciation and amortisation | | 342,312 | 274,288 |
| Excess of income over expenditure after depreciation | | (3,893,164) | (543,654) |
| Less:- Tax expense (if any) | | | |
| Current tax | | - | - |
| Tax Adjustment of earlier year | | - | - |
| Total tax expenses | | - | - |
| Excess of income over expenditure for the year (transferred to general fund) | | (3,893,164) | (543,654) |

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For K Jindal & Associates

Chartered Accountants

Firm Reg. No. 026083N

Kavita Jindal

Partner

Membership No. 522703

For and on behalf of the board of
SHIKSHA
Ajai Malhotra

Chairman & Managing Trustee

Udai Malhotra

Trustee

Place: New Delhi

Date : December 24, 2021

Place: New Delhi

Date : December 24, 2021

Place: New Delhi

Date : December 24, 2021

SHIKSHA

C-503, Som Vihar, R. K. Puram, New Delhi-110022

Receipt & Payment Account for the year ended 31st March' 2021

(All amounts are in Indian Rupees, unless otherwise stated)

| Receipts | For the year ended March 31, 2021 | | For the year ended March 31, 2020 | Payments | For the year ended March 31, 2021 | | For the year ended March 31, 2020 |
|-----------------------------------|-----------------------------------|-------------------|-----------------------------------|------------------------------------|-----------------------------------|-------------------|-----------------------------------|
| Opening Balance | | | | Current Liabilities | | | |
| Bank account | 6,237,525 | 6,251,028 | 5,068,880 | Duties & taxes | 21,937 | 122,219 | 10,231 |
| Cash in hand | 13,503 | | 14,910 | Provisions | 47,100 | | 28,000 |
| Investments | | | | Loans | - | | 200,000 |
| Deposits | 13,000,000 | 13,000,000 | 3,200,000 | Other liabilities | 53,182 | | 9,033 |
| Current Assets | | | | Investments | | | |
| Security deposit | 18,000 | | - | Deposits | 9,800,000 | 9,800,000 | 3,000,000 |
| Loans & Advances | 691,064 | 709,064 | 238,363 | Current Assets | | | |
| Current Liabilities | | | | Security deposit | 1,500 | | - |
| Other liabilities | - | - | 9,854 | Loans & Advances | 3,376 | 4,876 | 27,045 |
| Direct Incomes | | | | Fixed Assets | | | |
| Donation received | 1,281,810 | | 3,476,774 | Furniture | 6,962 | | 210,685 |
| Grant received | 975,653 | | 6,895,335 | Equipments | 548,032 | | 201,720 |
| Vocational training admission fee | 34,500 | 2,291,963 | 50,700 | Plant & Machinery | 21,087 | | 23,430 |
| Indirect Income | | | | Computer | 61,640 | 637,721 | 93,810 |
| Interest on deposits | 1,939,818 | | 2,271,180 | Expenses | | | |
| Interest on saving bank | 187,459 | | 151,814 | Programme expenditure | 6,028,235 | | 9,560,302 |
| | | | | Fund raising events and activities | 279 | | 35,798 |
| Interest on income tax refund | 15,326 | | 17,587 | Administrative and other costs | 1,409,754 | 7,438,268 | 1,744,315 |
| Miscellaneous receipts | 9,480 | 2,152,083 | - | Closing Balance | | | |
| | | | | Cheques in hand | 9,204 | | - |
| | | | | Bank Account | 6,381,429 | | 6,237,525 |
| | | | | Cash in Hand | 10,421 | 6,401,054 | 13,503 |
| Total | | 24,404,138 | 21,395,397 | Total | | 24,404,138 | 21,395,397 |

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

For K Jindal & Associates

Chartered Accountants

Firm Reg. No. 026083N



Kavita Jindal

Partner

Membership No. 522703

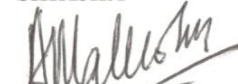
Place: New Delhi

Date : December 24, 2021



For and on behalf of the board of

SHIKSHA

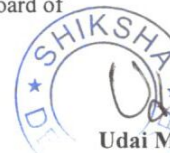


Ajai Malhotra

Chairman & Managing Trustee

Place: New Delhi

Date : December 24, 2021




Udai Malhotra

Trustee

Place: New Delhi

Date : December 24, 2021

SHIKSHA

C-503, Som Vihar, R. K. Puram, New Delhi-110022

Notes to the financial statements for the year ending March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

1 Background

Shiksha (herein referred as 'Trust') was founded in 2002 by Gen.OP Malhotra with an object to provide free educational and vocational training to underprivileged children and youth. The Trust is registered under Income Tax Act 1961.

The Trust has established its own education centres at various locations in Gurugram with the goal of mainstreaming students into the formal education system.

The Trust is operating various vocational training centres in Delhi at Sangam Vihar and Zakhira Slum and two education centres in Gurugram at Wazirabad Village and Mohyal Colony.

2 Significant Accounting Policies

(i) Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting, in accordance with generally accepted accounting principles in India, and the Accounting Standards issued by the Institute of Chartered Accountants of India.

To comply with FCRA 2010 a separate financials are also prepared based on foreign grant books of accounts.

(ii) Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) at the end of the reporting year. Although these estimates are based on the managements' best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount(s) of assets or liabilities in future years. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(iii) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for additions, modifications improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to the Statement of Profit and Loss. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

(iv) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated

(v) Depreciation and amortisation

Depreciation is provided on the Written Down value method at rates provided under Income Tax Act 1961. In respect of addition to Fixed Assets during the year, full depreciation is provided for the assets in use for more than 180 days, for other such assets (use of less than 180 days) half depreciation is provided



SHIKSHA
DELHI
Uday Malhotra

(vi) Investments

Investments expected to mature after twelve months are taken as long term / non-current investment and stated at cost.

(vii) Grants and Donations

Grants are recognised when there is reasonable assurance that the trust will comply with the conditions attached to them and the grants will be received.

Grants whose primary condition is that the trust should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Donations with the specific purpose of Corpus are added to the Corpus Fund.

Donations including foreign contributions are recognised on receipt basis.

General donations are recognised on receipt basis.

(viii) General funds

The trust receives general funds which are unrestricted in nature from foreign and local sources. The excess of income over expenditure during the year, being general in purpose in nature is carried forward for use in the future periods.

(ix) Restricted funds

The trust also receives funds which are restricted in nature from foreign and local sources. Revenue from the restricted fund is recognised during the year in the Income and Expenditure account to match the related expenditure. The balance amount is carried forward in the restricted fund for the use in future periods.

(x) Interest Income

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Income tax refunds and interest thereon are recognised on receipt basis.

(xi) Donation in kind

Donation in kind recorded at nominal value of say INR 1 or INR 11 in the books of accounts.

(xii) Employee benefits

Cost of short term employee benefits are recognized on accrual basis based on the terms of employment contract and other relevant compensation policies followed by the Trust.

(xiii) Provisions, Contingent Liabilities and Contingent Assets

Provisions

A provision is recognized when the Trust has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liability

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made

Contingent Assets

Contingent assets are not recognised in the financial statements.



Mallikarjun
Shiksha
Delhi-NCR

SHIKSHA

C-503, Som Vihar, R. K. Puram, New Delhi-110022

Notes to the financial statements for the year ending March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

| 3 Capital fund | As at March 31, 2021 | As at March 31, 2020 |
|--|-------------------------|-------------------------|
| Balance as per last financial statements | 9,744,000 | 9,744,000.00 |
| Less:- Transferred to general fund | - | - |
| Add:- received during the year | - | - |
| Total Capital fund | 9,744,000 | 9,744,000.00 |

| 4 General fund | As at March 31, 2021 | As at March 31, 2020 |
|---|-------------------------|-------------------------|
| Balance as per last financial statements | 28,021,115 | 28,564,769 |
| Add:- transferred from Capital fund | - | - |
| Add:- transferred from Income & expenditure account | (3,893,164) | (543,654) |
| Total General fund | 24,127,951 | 28,021,115 |

| 5 Current Liabilities | As at March 31, 2021 | As at March 31, 2020 |
|----------------------------|-------------------------|-------------------------|
| Creditors for expenses | 10,175 | 54,959 |
| Expenses payable | 1,156 | 52,344 |
| Statutory dues payable | 13,632 | 21,937 |
| Audit fee payable | 47,000 | 20,000 |
| Grant received in advance* | 700,000 | - |
| Other liabilities | 10,275 | 61,885 |
| | 782,238 | 211,125 |

*Received in the month of March, 2021 from Sakata INX (India) Pvt Ltd under Corporate Social Responsibilities of the company.

| 6 Short Term Provisions | As at March 31, 2021 | As at March 31, 2020 |
|-------------------------|-------------------------|-------------------------|
| Provisions for expenses | 34,807 | 54,600 |
| | 34,807 | 54,600 |

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Mallu Sharma  *Malhotra*

SHIKSHA

C-503, Som Vihar, R. K. Puram, New Delhi-110022

Notes to the financial statements for the year ending March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

7 Fixed Assets

| Particulars | WDV As on 01.04.2020 | Gross Block | | | | | Dep. rate | Depreciation for the year | WDV As at 31.03.2021 |
|------------------------|-------------------------|-----------------------|-----------------------|--------------------------------|-------------------|---------------------|--------------|------------------------------|-------------------------|
| | | Addition >180 Days | Addition <180 Days | Sales/W/off during the year | Grant received | As at 31.03.2021 | | | |
| Leasehold improvements | 542,350 | - | - | - | - | 542,350 | 10% | 54,235 | 488,115 |
| Furniture | 531,439 | 6,962 | - | - | - | 538,401 | 10% | 53,840 | 484,561 |
| Equipments | 440,194 | 526,132 | 21,900 | - | - | 988,226 | 15% | 146,591 | 841,635 |
| Plant & Machinery | 213,290 | - | 7,326 | - | - | 220,616 | 15% | 32,543 | 188,073 |
| Computer | 99,646 | 11,440 | 39,000 | - | - | 150,086 | 40% | 52,234 | 97,852 |
| Softwares | 11,474 | - | - | - | - | 11,474 | 25% | 2,869 | 8,605 |
| TOTAL | 1,838,393 | 544,534 | 68,226 | - | - | 2,451,153 | | 342,312 | 2,108,841 |

Previous year

| Particulars | WDV As on 01.04.2019 | Gross Block | | | | | Dep. rate | Depreciation for the year | WDV As at 31.03.2020 |
|------------------------|-------------------------|-----------------------|-----------------------|--------------------------------|-------------------|---------------------|--------------|------------------------------|-------------------------|
| | | Addition >180 Days | Addition <180 Days | Sales/W/off during the year | Grant received | As at 31.03.2020 | | | |
| Leasehold improvements | 602,611 | - | - | - | - | 602,611 | 10% | 60,261 | 542,350 |
| Furniture | 373,237 | 92,517 | 118,168 | - | - | 583,922 | 10% | 52,483 | 531,439 |
| Equipments | 304,803 | 73,071 | 128,649 | - | 1 | 506,523 | 15% | 66,330 | 440,194 |
| Plant & Machinery | 210,458 | - | 37,191 | - | - | 247,649 | 15% | 34,359 | 213,290 |
| Computer | 51,666 | 76,810 | 28,200 | - | - | 156,676 | 40% | 57,030 | 99,646 |
| Softwares | 15,299 | - | - | - | - | 15,299 | 25% | 3,825 | 11,474 |
| TOTAL | 1,558,074 | 242,398 | 312,208 | - | 1 | 2,112,680 | | 274,288 | 1,838,393 |



Amal Kumar
Dr. Malhotra

SHIKSHA

C-503, Som Vihar, R. K. Puram, New Delhi-110022

Notes to the financial statements for the year ending March 31, 2021
(All amounts are in Indian Rupees, unless otherwise stated)

| 8 Investments | As at March 31, 2021 | As at March 31, 2020 |
|------------------------------------|-------------------------|-------------------------|
| (a) Non Current Investment | | |
| Investment in Banks term deposits | - | - |
| Investment in Govt bonds | 5,000,000 | 5,000,000 |
| Investment in State Govt. deposits | 4,000,000 | 3,050,000 |
| Other investments | 12,800,000 | 13,800,000 |
| | <u>21,800,000</u> | <u>21,850,000</u> |

| | | |
|------------------------------------|------------------|------------------|
| (b) Current Investments | | |
| Investment in Banks term deposits | - | - |
| Investment in Govt bonds | - | - |
| Investment in State Govt. deposits | 3,050,000 | 3,000,000 |
| Other investments | 300,000 | 3,500,000 |
| | <u>3,350,000</u> | <u>6,500,000</u> |

| 9 Cash and Bank Balance | As at March 31, 2021 | As at March 31, 2020 |
|--------------------------------|-------------------------|-------------------------|
| Cash and Cash Equivalents | | |
| Cheques in hand | 9,205 | - |
| Cash in hand | 10,421 | 13,503 |
| Balances with scheduled banks: | | |
| - In saving accounts* | 6,381,429 | 6,237,525 |
| | <u>6,401,055</u> | <u>6,251,028</u> |

* Balance with Syndicate bank FCRA account is INR 46,41,770. (Previous year INR 34,36,468.)

* INR 7,00,000. earmarked for installation of solar pannels against the Grant received from Sakata Inx India Pvt Ltd.

| 10 Short Term loans and advances | As at March 31, 2021 | As at March 31, 2020 |
|--|-------------------------|-------------------------|
| (Unsecured, Considered good unless otherwise stated) | | |
| Security deposits | 14,000 | 30,500 |
| Prepaid expenses | - | 16,045 |
| Loan to Chikitsa | - | 200,000 |
| Balance with revenue authorities | | |
| Income tax refundable | 422,924 | 673,677 |
| Tax deducted at source | 159,081 | 240,980 |
| | <u>596,005</u> | <u>1,161,202</u> |

| 11 Other Current assets | As at March 31, 2021 | As at March 31, 2020 |
|------------------------------------|-------------------------|-------------------------|
| Interest accrued on fixed deposits | 255,104 | 261,828 |
| Grant receivable | - | 134,400 |
| Other advances/receivables | 177,990 | 33,990 |
| | <u>433,095</u> | <u>430,218</u> |



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C-503, Som Vihar, R. K. Puram, New Delhi-110022

Notes to the financial statements for the year ending March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

| 12 Restricted income | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|--|--------------------------------------|--------------------------------------|
| Donations with specific purpose | - | - |
| | - | - |
| 13 Unrestricted income | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| Grants from Smile foundation | 141,253 | 1,193,418 |
| Grants from Concern india foundation | - | 873,370 |
| Grants from Max india foundation under CSR | - | 3,049,500 |
| Grants and donations from foreign sources | 430,429 | 325,462 |
| General donations # | 994,995 | 3,151,312 |
| Admission fee - Vocational courses | 34,500 | 51,400 |
| | 1,601,177 | 8,644,462 |
| # Includes anonymous donation of INR 5,872 as defined under section 115BBC of the Income Tax Act, 1961 | | |
| 14 Other income | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| Interest on saving bank accounts | 187,459 | 151,814 |
| Interest income from deposits | 2,092,175 | 2,409,604 |
| Interest received from income tax refund | 15,326 | 17,587 |
| Miscellaneous income | 11,980 | - |
| | 2,306,940 | 2,579,005 |
| 15 Programme expenditure | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| <u>Expenditure on running educational centres</u> | | |
| Books, notes books and stationery expenses | 444,801 | 429,556 |
| School uniform expenses | - | 567,399 |
| Meal expenses for students | 101,736 | 301,705 |
| Cultural programme & function celebration | 40,731 | 193,514 |
| Seminar and other programme expenses | 9,426 | 23,257 |
| Covid- 19 Ration distribution programme expenses | 235,998 | - |
| Printing and stationery expenses | 3,196 | 147,828 |
| Scholarships expenses | 135,360 | 148,187 |
| Salary to teachers | 2,221,186 | 2,259,903 |
| Wages to school staff | 102,900 | 102,896 |
| Teachers training expense | - | 72,100 |
| Electricity expenses | 44,319 | 111,805 |
| School house keeping expenses | 9,548 | 47,780 |
| Staff welfare | 5,728 | 51,541 |
| School building rent | 834,000 | 834,000 |
| School building renovation expense | - | 1,732,530 |
| School maintenance expenses | 142,573 | 128,131 |
| NIOS registration and exam fee | 2,350 | 35,850 |
| Medical expenses for students | - | 81,617 |
| Security expenses | 253,440 | 236,685 |
| Transportation and local conveyance expenses | 19,704 | 22,577 |
| Equipment repair and maintenance | 54,831 | 77,854 |
| Community library expenses | 257,600 | 458,870 |



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SHIKSHA**Notes to the financial statements for the year ending March 31, 2021**
(All amounts are in Indian Rupees, unless otherwise stated)

| | | |
|---|--|--|
| <u>Vocational training programme expenses</u> | | |
| Beautician centre expenses | 65,541 | 83,732 |
| Computer training centre | 482,929 | 255,656 |
| Tailoring centre expenses | 138,120 | 217,050 |
| Smile Twin e-Learning programme | 381,451 | 1,029,724 |
| | 5,987,468 | 9,651,747 |
| 16 Fund raising events and activities | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| Tour and travel expenses | - | 17,478 |
| Event registration charges | - | 3,540 |
| Fee and subscription | - | 1,000 |
| Payment gateway expenses | 279 | 13,780 |
| | 279 | 35,798 |
| 17 Administrative and other costs | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| Salary and allowances | 451,055 | 595,188 |
| Staff welfare | 590 | 15,628 |
| Local conveyance and transportation expense | 3,500 | 17,704 |
| Electricity expenses | - | 11,667 |
| Communication and postage expenses | 62,517 | 39,385 |
| Office running and maintenance expenses | 1,599 | 16,624 |
| Printing and stationery expenses | 19,989 | 12,259 |
| Office rent | - | 107,214 |
| Computer repair and maintenance | 4,248 | 4,248 |
| Equipment repair and maintenance | 9,737 | 5,340 |
| Legal and professional fees * | 912,444 | 958,392 |
| Bank charges | 2,805 | 3,334 |
| Miscellaneous expenses | 2,738 | 18,305 |
| | 1,471,222 | 1,805,288 |

* Legal and Professional fee includes statutory audit fee and fee for audit under FCRA of INR 50,000
(Previous Year Rs. 25,000)



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C-503, Som Vihar, R. K. Puram, New Delhi-110022

SHIKSHA

(All amounts are in Indian Rupees, unless otherwise stated)

18 Receipts in foreign currency
Particulars**For the year ended**
March 31, 2021**For the year ended**
March 31, 2020

Income from Grants and donations*

*Excludes donations received amounting to INR 10,218. (Previous year INR 58,462.) from foreign donors through various crowd funding national/international communities operating in India.

19 Contingent Liabilities

Contingent Liabilities are nil.

20 Capital Commitment

Capital Commitment are INR 8,39,720 (Previous year INR nil).

21 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), promulgated by Government of India came into force with effect from October 2, 2006. The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated August 26, 2008 which recommends that the micro and small enterprises should mention in their correspondence with its customers the entrepreneurs memorandum number as allocated after filing of the memorandum.

During the year dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. During previous year, the Trust Further, the Trust has not received any claim for interest from any supplier under the said act.

22 Income Tax Provision

The trust is exempt from income tax under section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for the current year tax expense. Since, the Trust is exempt from income tax, no deferred tax (asset or liability) is recognised in respect of timing difference.

23 Previous year figures

Previous year figures has been regrouped/rearranged wherever considered necessary to correspond to current year classifications.

24 Current year's amounts have been rounded off to the nearest to rupee.

For K Jindal & Associates
Chartered Accountants
Firm Reg. No. 026083N

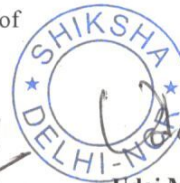
Kavita Jindal
Partner
Membership No. 522703



Place: New Delhi
Date : December 24, 2021

For and on behalf of
SHIKSHA

Ajai Malhotra -
Chairman & Managing Trust Trustee



Place: New Delhi
Date : December 24, 2021

Place: New Delhi
Date : December 24, 2021